

Donating land for conservation or recreation leaves a lasting legacy of your generosity. You often gain an immediate charitable tax deduction and no longer have to manage your land. You can donate land during your lifetime and continue to live on it (a *remainder interest*) or donate it in your will (a *bequest*). Through a *charitable gift annuity*, you transfer property to a charity which makes regular payments to you for life. This is a good option for reducing capital gains tax on land that is assessed at a high value.

Through a **sale to a land trust** at or below fair market value, you can gain immediate income from your land. A bargain sale allows you to claim a charitable tax deduction.

Conservation buying is a process by which you can purchase land already protected by a conservation restriction, potentially at a lower-than-average price. See www.landbase.org for real estate listings.



What are your next steps?

First, consider the following questions:

Do you want to retain ownership of your land? If YES:

- **Do you want to protect it during your lifetime?** Consider a deed restriction, covenant, Chapter 61 designation, management agreement, or lease.
- **Do you want to protect your land permanently?** Consider a CR, a bequest, or a remainder interest.

If NO, you do not want to retain ownership:

- **Do you want to earn income from the land?** Consider selling it or creating a charitable gift annuity agreement with an organization that will conserve its working or habitat values.
- **Is a tax deduction more important than a profit?** Consider donating land, making a bequest, or donating a remainder interest.

Second, contact one of the following resources for more information:

Royalston Open Space Committee

info@royalstonopenspace.org

Royalston Conservation Commission

(978) 249-4407

Mount Grace Land Conservation Trust

(978) 248-2043

The Trustees of Reservations

(978) 840-4446

Massachusetts Audubon Society

(781) 259-9500

State of Massachusetts

(508) 792-7270 x115

Options and incentives for private landowners

Conserving the farms, forests, historic landmarks, and recreational areas of Royalston can work for you!



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For more information, please contact
Royalston Open Space Committee
Royalston Conservation Commission

Email info@royalstonopenspace.org
Website www.royalstonopenspace.org

Royalston is a truly special place. All of us who live and work here recognize that our town is unique in Massachusetts for its farms and fields, its historic colonial and industrial buildings, its waterfalls, lakes, and woodland paths, and its views to the mountains. We take pride in our tight-knit community.

Holding onto the land our families built on and worked for is getting harder, however. Pressures from the rising cost of living, real estate speculation, and an influx of suburban commuters are increasing. These forces are changing the landscapes of our surrounding rural communities.

Unless we take positive steps now, the odds are that our land will be developed. Fortunately, we have many options for protecting the character of our town and for ensuring that it will continue to support crops, livestock, timber, revenue, and recreational value for future generations.

What can you do?

This brochure briefly reviews options for conserving the values of your land. Many of these options make good financial sense and will provide tax benefits and other advantages. If you want to learn more, there are knowledgeable folks in the area to talk with; their contact information follows.



Chapter 61, Chapter 61A, and Chapter 61B programs give tax reductions to landowners who agree to maintain their land in forestry, agricultural/ horticultural, or recreational uses, respectively. A management plan is required for your land.

An **agricultural preservation restriction (APR)** offers long-term protection for farming parcels over 5 acres in size. With a state grant, the town can purchase development rights

from a landowner to ensure that the land will stay in agriculture. Development is limited to agricultural purposes; farm residences are usually exempt.

A **conservation restriction (CR)** is a legal agreement between a landowner and a conservation organization or government agency. You retain legal ownership of your land but yield certain development rights. You negotiate the terms of the restriction. The CR is conveyed with the land to heirs and future buyers; thus, it ensures permanent protection. You often realize a reduction in property taxes and may also claim a charitable tax deduction.

Deed restrictions can be placed on a subdivided portion of your land. This option can run for no more than 30 years, so is less stable than a CR.

Mutual covenants, along similar lines, are sometimes entered into by neighboring landowners who seek to protect a common resource such as a lake shore.

Leasing land to a conservation organization, farmer, or other manager is also an option. You can develop a management agreement to direct how your land is used.

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